

Request for proposal (RFP) Sales

General Information

- ▶ Properties offered are typically mixed-use structures, commercial structures, unique properties or properties which have four units or more.
- ▶ There are no income requirements for buyers.
- ▶ Buyers who own property in the city must be current with their taxes and cannot have any outstanding code violations.
- ▶ Buyers must not be considered a prohibited purchaser by the City of Rochester Division of Real Estate.
- ▶ Buyers are restricted to a maximum of 3 simultaneous projects on City-owned property.
- ▶ Purchase prices are fixed and based on the appraised value of each property plus an in-lieu of tax payment.
- ▶ All buyers must complete a development proposal which will require them to describe the projected use of the property, explain their plan for rehabilitation and provide detailed information about purchase and rehabilitation financing.

Proposal Development

A list of properties along with a showing schedule will be available online a few weeks before proposals are due. Prospective buyers are encouraged to tour the property to determine the condition and potential use. If buyers do not have construction or rehabilitation experience, they are encouraged to bring a knowledgeable contractor or engineer with them to conduct an inspection and assist with the rehabilitation portion of the proposal.

The proposed use of the property should be reviewed with the City's Bureau of Zoning, Room 125-B, to verify compliance with the City Zoning Code. They can also be reached at 585-428-7043.

After the showings are concluded, proposal outlines will be available at the City of Rochester Division of Real Estate in room 028-B. The deadline for proposal submissions will be indicated on the outline. When submitting a proposal, buyers are required to pay a \$100 refundable proposal review fee.

Once the proposals are received they will be reviewed by a committee of professionals with expertise in economic development, zoning and legal property use, urban planning and real estate. The proposals will be selected based on the following criteria: appropriate legal and practical use for property, adequate development and construction expertise of proposed development team, accurate cost estimate, reasonable time frame to complete project, adequate financial capacity and compatible use for the surrounding area.

Results of the committee meetings and final proposal selections will be available approximately 60 days after the submission deadline. All participants who submitted proposals will be notified in writing whether their proposal was accepted or not.

Proposal selected

Once a proposal is selected, purchasers will be notified in writing with an acceptance letter. Purchasers are required to sign and return the purchase offers enclosed with the acceptance letter and pay the balance of the purchase price and in-lieu of tax payment. The amount due and staff contact information will be indicated in the letter.

Payments must be in the form of:

CASH or CASHIER'S CHECK ONLY

Personal or Business checks WILL NOT be accepted.

Certificate of Occupancy - purchasers are required to apply for a Certificate of Occupancy at the City Permit Office, Room 121B once they are notified that their proposal has been accepted.

Council Approval

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- ▶ When the signed purchase offers and payment are received by the City, the sale will then be submitted to City Council for approval
 - ▶ All property sales must be approved by City Council. Once Council approves the sale of a property, the purchaser assumes care custody and control of the property. A letter will be sent to each buyer indicating that approval has been received and at that time, buyers are to arrange with City staff to have the City pad lock removed and install their own locks.
 - ▶ **Buyers should NOT start work on the property at this time.** If for any reason the sale does not close, any investment made by the purchaser, including labor or materials, will not be reimbursed.

Conditional closing

- ▶ The City Law Department will contact purchasers to set up a conditional closing. Information regarding required documents and final amounts due will be provided to purchasers by the Law Department. Buyers have 9 months from the date of closing to correct all code violations, complete rehabilitation and obtain a Certificate of Occupancy.

Completion of rehabilitation

- ▶ When a Certificate of Occupancy is issued, a copy is to be forwarded by the purchaser to the Division of Real Estate, 30 Church Street, Room 028-B, Rochester, NY 14614. The City Law Department will be notified and the deed will then be recorded in the purchaser's name. The Monroe County Clerk's Office will forward a copy of the recorded deed to the purchaser after it is recorded.